



July 23, 2012

BY EMAIL AND U.S. MAIL

Lawyers Title Company  
888 South Figueroa Street, Suite 2120  
Los Angeles, CA 90017  
Direct: (213) 330-3026

Attn: Ann Smith, Title Officer  
AnnSmith@LTIC.com

Re: State Coastal Conservancy Supplemental Escrow Instructions  
Escrow No.: WHL13139-EL  
Las Tunas Beach Properties, Malibu, California  
(APN's: 4449-007-013 through -017)  
Anticipated Closing Date: on or before July 31, 2012

Dear Ms. Smith:

The following is a supplement to the June 22, 2012 escrow instructions (original instructions") of the State Coastal Conservancy ("Conservancy"), for the escrow referenced above. The original instructions are amended by revising Paragraph A. 1., so that it read as follows:

1. The Conservancy shall deposit into this escrow a State warrant in the amount of the Conservancy Funds payable to Lawyers Title Company. **On receipt, the Title Company may cash the warrant if all conditions of closing of the escrow have been met or are reasonably expected to be met within the time period for the warrant to clear a bank hold on the funds.** If, on receipt, all conditions have not been met and are not expected to be met within the time period for the warrant to clear a bank hold on the funds, then the Title Company shall contact the undersigned by phone (415-717-3739 [cell]; 415-622-4939 [M/W/F]; 425-456-5503 [Tu/Th]) for additional instructions. The Conservancy Funds shall be applied against the purchase price for the Property and related closing costs and escrow fees. Any interest accruing to

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the Conservancy Funds in escrow shall be refunded to the Conservancy at the letterhead address.

**Please acknowledge receipt of these supplemental instructions and indicate your agreement to act in accordance therewith by signing below and returning a copy to the undersigned. You should return a copy by emailing a color "pdf" copy of the executed acknowledgement and then subsequently mailing the original.**

Sincerely,



Jack Judkins  
Senior Staff Counsel

Receipt of the foregoing supplemental letter of instructions is acknowledged and the undersigned agrees to act in accordance with the foregoing instructions.

Lawyers Title Company

By: \_\_\_\_\_

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

cc: Joan Cardellino, Conservancy Program Manager  
Laurie Collins, MRCA